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Contact: Maria Reppas, (202) 225-6631 / (202) 527-0149 maria.reppas@mail.house.gov

Irresponsible Political Game Playing on U.S. Debt Obligations Puts National Security, U.S. Economy, and Millions of Jobs in Jeopardy

Washington, DC – Today, Congresswoman Betty McCollum (MN-04) issued the following statement, regarding the Republican rejection of H.R. 1954 to implement President Obama's request to increase the statutory limit on the public debt. The Secretary of the Treasury, Timothy Geithner, in a January 6, 2011 letter to Congress said, "Failure to increase the limit would be deeply irresponsible." Secretary Geithner added in that letter, "Even a very short-term or limited default would have catastrophic economic consequences that would last for decades."

Despite this dire warning Republican leadership brought H.R. 1954 to the House floor for a vote with the intention of defeating it and all 236 Republicans voted against the bill.

Congresswoman McCollum joined 96 Democrats and voted in favor of the legislation. She issued the following statement:

"Tonight's vote was nothing less than Republican game playing with our government's debt obligations. This is a dangerous game that puts our national security, the U.S. economy, and millions of jobs in jeopardy. Congress had an opportunity tonight to ensure there are funds for our troops in harm's way and to protect America's fragile economic recovery as Congress and the President work to address the long-term fiscal crisis facing our nation. Instead the House Republican majority is signaling to global markets that it is willing to gamble with the full faith and credit of the United States."

Congresswoman Betty McCollum serves on the House Appropriations and Budget Committees.

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